

Embargoed for release after President Obama's speech to Congress.

MEMORANDUM

TO: Reporters and Editors  
RE: Grassley react to the President's speech to Congress  
DA: Tuesday, February 24, 2009

Senator Chuck Grassley commented tonight on President Barack Obama's speech to Congress. Senator Grassley is the Ranking Member of the Committee on Finance, which is responsible for legislation on tax, Medicare, Medicaid, Social Security, social services, and international trade. He is also a senior member of the Judiciary and Budget committees, and he is a member of the Agriculture Committee.

Senator Grassley's comment:

"I hope tonight's speech marks a turning point for the new administration, that the new kind of bipartisan leadership the President promised in his campaign materializes, rather than the take-it-or-leave-it, we-won-the-election attitude of Democratic leaders in Congress, which resulted in an economic stimulus bill that was more about special-interest spending than economic stimulus. Bipartisanship takes hard work, and it starts at the beginning of the legislative process, at the discussion and drafting tables, not at the end of the process when the camera lights are on.

"Taxpayers are being asked for a lot right now, and there's danger that the excesses of Washington will match, or even out-do, the excesses of Wall Street. The current administration inherited a \$1 trillion deficit, and in its first month added another \$1 trillion to the debt with its economic stimulus bill. The bill included new and expanded entitlement programs, and if they're made permanent, they'll add at least another \$2 trillion to the deficit.

"Our success in fixing America's long-term fiscal problems will define the quality of life we leave for our grandkids just as much as the way we handle the current economic crisis. The goal of a sustainable budget policy ought to be woven through the very important upcoming debates on health care, education, agriculture and energy. Taxpayers and beneficiaries of federal programs deserve both fiscal responsibility and accountability. And every American deserves rigorous and relentless oversight of the \$700 billion effort to stabilize the financial system and the \$800 billion effort to stimulate the economy.

"Beyond the policy debates, the President can do good by expressing confidence in the future and help to give Americans the fortitude we need to weather this economic crisis and come out of it stronger than we were before, as we have done time and again in our country's 233-year history."